

Endesa Buys More LNG from Cheniere

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Cheniere Energy's unit Corpus Christi Liquefaction has entered into an LNG sale and purchase agreement with Endesa under which the Spanish company has agreed to purchase approximately 0.75 million tonnes per annum of LNG. The SPA is in addition to the previously signed SPA under which Endesa will purchase approximately 1.5 mtpa of LNG, bringing the total quantity of LNG sold to Endesa under the two agreements to approximately 2.25 mtpa.

The Corpus Christi Liquefaction project is being designed and permitted for up to three trains, with aggregate design production capacity of 13.5 mtpa of LNG.

Under the SPA, Endesa will purchase LNG on an FOB basis for a purchase price indexed to the monthly Henry Hub price plus a fixed component. LNG will be loaded onto Endesa's vessels. The SPA has a term of twenty years commencing upon the date of first commercial delivery and an extension option of up to ten years. Deliveries are expected to occur as early as 2018.

*"Endesa has agreed to purchase an additional 0.75 mtpa from the Corpus Christi Liquefaction Project for use by their Italian parent company Enel," said **Charif Souki, Chairman and CEO.** "We have now entered into a total of approximately 3 mtpa of SPAs at the project, completing the SPAs for Train 1. We continue to work towards finalizing additional agreements and expect*

to complete all necessary steps to reach a final investment decision and begin construction by early 2015.”

Press Release, April 08, 2014; Image: Cheniere

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2

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